




Report to the Auburn City Council

Action Item
Agenda Item No. **2**

City Manager's Approval

To: Honorable Mayor and City Council Members
From: Bernie Schroeder, Director of Public Works 
Date: May 5, 2014
Subject: Assignment/Assumption of the Auburn Airport Industrial Park Land Lease at 2390 Lindbergh Street, currently held by the Douglas and Susan Spencer Family Trust and the Eccles Family Trust to Enkel Enterprises, LLC, a California limited liability company.

The Issue

Shall the City Council consent to the assignment/assumption of the existing land lease and improvements, previously assigned and currently held by the Spencer and Eccles family trusts to Enkel Enterprises, LLS, a California limited liability company and further authorize the execution of the related document?

Additionally, further authorize the execution of one (1) Lessor's Consent of Leasehold Deed of Trust document, relating to financing of the site's improvement purchase.

Conclusions and Recommendations

By **RESOLUTION**, authorize the City Manager or his designee to approve the assignment/assumption of the subject land lease and improvements between the City of Auburn and Enkel Enterprises, LLC, a California limited liability company and authorize the execution of the document.

In a second action, by **RESOLUTION**, authorize the City Manager or his designee to approve one (1) Lessor's Consent of Leasehold Deed of Trust document, originating from the Safe Credit Union and authorize the execution of the documents.

Background

On May 20, 1991, the City of Auburn, as Lessor, entered into a lease with Doug Spencer and Chet Eccles, as Lessees, for the lease of land commonly known as 2390 Lindbergh Street, Auburn, CA, for an initial term of fifty (50) years. Pursuant to various assignments and lease modifications, the interest of the original lease and improvements were transferred and assigned to the Spencer and Eccles's family trusts (the Assignors),

previously identified. Currently, the subject ground lease has a lease termination date of May 20, 2066.

Analysis

As a means to facilitate the assignment of the lease, Douglas and Susan Spencer and Chet and Ingrid Eccles, on behalf of their respective family trusts, have requested the City's consent to the assignment of the leasehold interests for the above referenced premises to Enkel Enterprises, LLC. Enkel Enterprises, LLC (the Assignee), provide consulting services for the commercial trucking industry that includes licensing and administration. The improvements will be used for general office purposes and the City has been further advised that no commercial vehicles will come to the premises. Additionally, due to purchase financing of the improvements, the lending credit union has requested the approval and execution of a single Lessor's Consent of Leasehold Deed of Trust document.

Finally, in addition to the City's approval of the lease assignment, assumption and Lessor's Consent of Leasehold Deed of Trust document, staff recommends the City consent to the execution of any related documents including the recording, by the Placer County Recorder's Office, of a memorandum of lease for the affected parcel, if necessary.

Alternatives Available to Council; Implications of Alternatives

1. Adopt a resolution authorizing the City Manager or his designee to approve the assignment/assumption of the land lease between the City of Auburn and Enkel Enterprises, LLC and adopt a second resolution authorizing the City Manager or his designee to approve the related Lessor's Consent of Leasehold Deed of Trust and further authorizes the execution of all related documents.
2. Do not adopt the resolutions and direct staff accordingly.

Fiscal Impact

None. The current monthly lease amount will be assumed by the assignee to the lease.

Attachments – Assignment of Lease with Consent (v.2)

Lessor's Consent of Leasehold Deed of Trust (final)

Resolutions (2)

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RESOLUTION NO. 14-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AUBURN
APPROVING THE ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF THE
SUBJECT LAND LEASE FOR ENKEL ENTERPRISES, LLC

THE CITY COUNCIL OF THE CITY OF AUBURN DOES HEREBY RESOLVE:

That the City Council of the City of Auburn hereby authorizes the City Manager or his designee to approve the assignment/assumption of the subject land lease and improvements between the City of Auburn and Enkel Enterprises, LLC, a California limited liability company and authorize the execution of the document.

DATED: May 12, 2014

Bridget Powers, Mayor

ATTEST:

Stephanie L. Snyder, City Clerk

I, Stephanie L. Snyder, City Clerk of the City of Auburn, hereby certify that the foregoing resolution was duly passed at a regular meeting of the City Council of the City of Auburn held on the 12th day of May, 2014 by the following vote on roll call:

Ayes:
Noes:
Absent:

Stephanie L. Snyder, City Clerk

WHEN RECORDED RETURN TO:

Enkel Enterprises, LLC
c/o Virtual Products, LLC
530 Hawthorne Road
Colfax, CA 95713
Attn: Barry Oberg

ASSIGNMENT OF LEASE WITH CONSENT
(AUBURN AIRPORT INDUSTRIAL PARK - INDUSTRIAL SITE LEASE)
(2390 Lindbergh Street)

This Assignment of Lease with Consent ("**Assignment**") dated as of May ____, 2014 (the "**Effective Date**") is made and entered into for good and valuable consideration by and between Douglas E. Spencer and Susan Kay Spencer, trustees of the Douglas and Susan Spencer Family Trust, as to an undivided 50% interest, and Chester R. Eccles and Ingrid Eccles, as Trustees of the Eccles Family Trust, established February 19, 1997, as to an undivided 50% interest (together, "**Assignor**"), on the one hand, and Enkel Enterprises, LLC, a California limited liability company ("**Assignee**"), on the other, with reference to the following facts:

RECITALS

A. Pursuant to that certain Auburn Airport Industrial Park Industrial Site Lease dated May 20, 1991 (the "Lease"), the City of Auburn, California ("City") leased certain land located at 2390 Lindbergh Street, Auburn, California 95602, and further described on Exhibit "A" attached hereto (the "Leased Premises") to Doug Spencer and Chet Eccles. ("Original Lessee"). A Copy of the Lease was recorded on August 9, 1991, as Instrument No. 91-048638, in the official records of Placer County, California.

B. Pursuant to the terms of the Lease, Original Lessee constructed buildings and other improvements and installed fixtures on the Leased Premises ("Improvements").

C. Pursuant to various assignments, the interest of the Original Lessee in the Lease and the Improvements has been transferred and conveyed to Assignor.

D. Assignor now desires to assign the Lease and Improvements to Assignee, and Assignee desires to accept the Assignment thereof.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Assignor, Assignee and City agree as follows:

1. Effectiveness. This Assignment shall be effective as of the Effective Date.

2. Assignment, Assumption and Consent - Lease. Assignor hereby assigns and delegates to Assignee, and Assignee hereby accepts and assumes from Assignor, all of Assignor's rights and obligations as the "Lessee" under the Lease with respect to the Leased Premises and the Improvements constructed thereon. Without limiting the foregoing, Assignee hereby agrees, for the benefit of Assignor and the City, to perform all of the obligations of the "Lessee" under Lease that relate to the Leased Premises and the Improvements constructed thereon.
3. Consent of City. The City hereby consents to the Assignment and delegation by Assignor, and the acceptance and assumption by Assignee, of such rights and obligations.
4. Release of Assignor. The City hereby releases and discharges Assignor from any obligations of "Lessee" under the Lease, occurring on and after the Effective Date.
5. Entire Agreement. This Assignment, together with the Lease, is the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Assignment. Any waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be set forth in writing and duly executed by or in behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.
6. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of California without giving effect to its conflicts of law principles.
7. Third Party Beneficiaries. No third party shall have any rights under this Assignment.

(Signature pages follow)

8. Subject to Lease. This Assignment is subject to all the terms, conditions and provisions of the Lease.

ASSIGNOR:

Douglas E. Spencer, trustee of the Douglas
and Susan Spencer Family Trust

Susan Kay Spencer, trustee of the Douglas
and Susan Spencer Family Trust

Chester R. Eccles, trustee of the Eccles
Family Trust

Ingrid Eccles, trustee of the Eccles Family
Trust

ASSIGNEE:

ENKEL ENTERPRISES, LLC, a California
limited liability company

By: _____
Name: _____
Its: _____

(signatures continue)

CITY:

THE CITY OF AUBURN,
a municipal corporation

By: _____

Name: _____

Its: _____

Attest:

Amy M. Lind
Deputy City Clerk

Approved as to form:

Michael G. Colantuono
City Attorney

EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED CTIY OF AUBURN, COUNTY OF PLACER, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

The Westerly 197 feet of Lot 12 as shown on the unrecorded map titled Auburn Airport Industrial Park on file in the Public Works Department of the City of Auburn being a portion of the Southeast 1/4 of the Northeast 1/4 of Section 28, Township 13 North, Range 8 East, M. D. B & M. and more particularly described as follows:

BEGINNING at a point which bears South 00° 24' 03" East 1321.54 feet from the Northeasterly corner of Section 28, Township 13 North, Range 8 East; thence from said point of beginning South 89° 44' 19" West 887.65 feet; thence South 00° 10' 23" East 126.58 feet to the Northwesterly corner of Lot 12, the true point of beginning; thence North 89° 44' 30" East 197.00 feet; thence South 00° 10' 23" East 100.00 feet; thence South 89° 44' 39" West 197.00 feet; thence North 00° 10' 23" West 100.00 feet to the true point of beginning.

APN: 960-000-285, 052-010-024 ptn.

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RESOLUTION NO. 14-

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AUBURN
APPROVING THE LESSOR'S CONSENT OF LEASEHOLD DEED OF TRUST FOR
ENKEL ENTERPRISES, LLC

THE CITY COUNCIL OF THE CITY OF AUBURN DOES HEREBY RESOLVE:

That the City Council of the City of Auburn hereby authorizes the City Manager or his designee to approve one (1) Lessor's Consent of Leasehold Deed of Trust document, originating from the Safe Credit Union and authorize the execution of the documents.

DATED: May 12, 2014

Bridget Powers, Mayor

ATTEST:

Stephanie L. Snyder, City Clerk

I, Stephanie L. Snyder, City Clerk of the City of Auburn, hereby certify that the foregoing resolution was duly passed at a regular meeting of the City Council of the City of Auburn held on the 12th day of May, 2014 by the following vote on roll call:

Ayes:
Noes:
Absent:

Stephanie L. Snyder, City Clerk

WHEN RECORDED RETURN TO:

SAFE Credit Union
3720 Madison Avenue
North Highlands, CA 95660
Attn: Christina Martinson
Loan #: _____

Lessor's Consent to Leasehold Deed of Trust

THIS LESSOR'S CONSENT TO LEASEHOLD DEED OF TRUST ("Lessor's Consent") dated as of _____, 2014, is made by and among the City of Auburn, a municipal corporation ("Lessor"), Enkel Enterprises, LLC, a California limited liability company ("Enkel") and SAFE Credit Union ("Lender").

WHEREAS, Lessor is the owner of certain land located at 2390 Lindbergh Street, Auburn, California 95602, and further described on Exhibit "A" annexed hereto and made a part hereof (the "Leased Premises"); and

WHEREAS, pursuant to that certain Auburn Airport Industrial Park Industrial Site Lease dated May 20, 1991 (the "Lease") Lessor leased the Leased Premises to Doug Spencer and Chet Eccles. ("Original Lessee"). A Copy of the Lease was recorded on August 9, 1991, as Instrument No. 91-048638, in the official records of Placer County, California.

WHEREAS, pursuant to the terms of the Lease, Original Lessee constructed buildings and other improvements and installed fixtures on the Leased Premises ("Improvements"), all of which Improvements were vested in Original Lessee as the owner thereof.

WHEREAS, Pursuant to various assignments, the interest of the Original Lessee in the Lease and the Improvements have been transferred and conveyed to Douglas E. Spencer and Susan Kay Spencer, trustees of the Douglas and Susan Spencer Family Trust, as to an undivided 50% interest, and Chester R. Eccles and Ingrid Eccles, as Trustees of the Eccles Family Trust, established February 19, 1997, as to an undivided 50% interest ("Current Lessee").

WHEREAS, Pursuant to that certain Assignment of Lease with Consent to Auburn Airport Industrial Park - Industrial Site Lease dated _____, and recorded in the records of Placer County, California on the same day this Lessor's Consent is being recorded, the entire interest of Current Lessee in and to the Leased Premises and the Improvements are assigned and conveyed to Enkel; in accordance therewith, Enkel is the holder of the entire lessee's interest in and to the Lease and is vested in title to all Improvements located thereon as the owner of such Improvements.

WHEREAS, Enkel desires to enter into financing arrangements with Lender consisting of a loan in the principal sum of \$463,500.00 (the "Loan") and has executed or shall execute a promissory note for the Loan in favor of Lender and a leasehold deed of trust in favor of Lender ("Leasehold Deed of Trust") in the Leased Premises and the Improvements ("Collateral), as well as other documents and instruments that are given by Enkel to Lender as security for the Loan ("Security Instruments").

NOW THEREFORE, the parties hereto covenant and agree as follows:

1. Lessor hereby consents to the Leasehold Deed of Trust as a lien and encumbrance on Enkel's leasehold interest in the Leased Premises described on Exhibit "A" and on the Improvements located thereon, and to the other Security Instruments for the benefit of Lender and any assignee of Lender, as security for the Loan, on the condition that all rights acquired by Lender shall be subject to the covenants, conditions, and restrictions set forth in the Lease and to all rights of Lessor therein, except as otherwise expressly provided herein.

2. So long as Enkel's obligations, indebtedness and liabilities due Lender in connection with the Loan remain outstanding and unsatisfied of record or until written notice of satisfaction is given by Lender to Lessor, the following provisions shall apply:

- (a) There shall be no cancellation, surrender, acceptance of surrender, amendment or modification of the Lease by Lessor, by joint action of Lessor and Enkel or by Enkel alone, without in each case the prior consent in writing of Lender, nor shall any merger result from the acquisition by or transfer to any one entity of the fee and the leasehold estates in the Leased Premises; provided, however, that nothing contained in this Section shall be interpreted to prevent Lessor from exercising its rights pursuant to Section 18 of the Lease after notice and reasonable opportunity to cure.
- (b) Lessor shall, upon serving Enkel with any notice of default, simultaneously serve a copy of such notice upon Lender, and no such notice to Enkel shall be deemed given unless a copy is so served upon Lender in the manner provided in the Lease for the giving of notices.
- (c) Anything herein or in the Lease contained notwithstanding, if any default (curable, non-curable or otherwise) shall occur which, pursuant to any provision of the Lease, entitles Lessor to terminate the Lease, and if before the expiration of sixty (60) days from the date of receipt of notice of termination by Lender or the assignee of Lender (or such longer period provided for in the Lease), Lender or the assignee of Lender shall have notified Lessor of its desire to nullify such notice and shall have paid or cause to be paid to Lessor all rent and other payments in the Lease provided for and then in default, and shall have agreed to commence or caused to be commenced the work of complying with all of the other requirements of the Lease, and shall prosecute or cause the prosecution of same to completion

with reasonable diligence, then in such event Lessor shall not be entitled to terminate the Lease and any notice of termination theretofore given shall be void and of no effect; provided, however, that if any default of Enkel under the Lease cannot be cured by Lender with the exercise of reasonable diligence within such period, Lessor shall not terminate the Lease so long as Lender is taking steps to enforce Lender's remedies under the Security Instruments and/or applicable law, including but not limited to foreclosure, appointment of a receiver or proceedings to sell Enkel's interest in the Lease and the Improvements, and prosecutes the same to completion with reasonable diligence. If Lender shall have been continuously actively engaged in the enforcement of its rights and remedies but is prevented by order of court, operation of law or other legal restriction from completing such remedies, the time of Lender to comply with this Subdivision (c) shall be extended for such period as shall be reasonably necessary to complete such steps with reasonable diligence, provided that Lender shall cure all monetary defaults under the Lease and shall be diligently prosecuting the cure of all other defaults under the Lease which are curable by Lender.

- (d) In the event of termination of the Lease by reason of order of court, operation of law or other legal restriction, Lessor will notify Lender of such termination and the amount of all sums then due to Lessor under the Lease, and provided that Lender has cured all monetary defaults under the Lease and diligently prosecuted all other defaults under the Lease which are curable by Lender, Lender shall have the right to require Lessor to enter into a new lease of the Leased Premises and Improvements with Lender or its nominee or designee in accordance with the following provisions:
 - (i) Lender or its nominee or designee shall be entitled to such new lease if Lender shall make written request upon Lessor for such new lease on or before the date which is sixty (60) days after the date on which Lender shall have received the notice from Lessor of such termination and if such written request is accompanied by Lender's agreement to pay to Lessor within sixty (60) days after the execution and delivery of the new lease the sums then due to Lessor under the Lease, and to commence or cause to be commenced the work of complying with all of the other requirements of the Lease, to the extent any requirements are then in default and curable by Lender, and to prosecute or cause the prosecution of same to completion with reasonable diligence.
 - (ii) The new lease shall be for what would have been the remainder of the term if the Lease had not been terminated, effective as of the date of such termination, at the rent and upon the terms, provisions, covenants, options and agreements contained therein and in this Lessor's Consent.
 - (iii) The new lease shall have the same lien priority as the Lease with respect to

any mortgage or other lien, charge or encumbrance on the fee of the Leased Premises; provided, however, that Lessor shall have no obligation to secure or ensure such priority. The lessee under the new lease will have the same right to obtain a non-disturbance agreement as Enkel under the Lease.

- (iv) Lender or its nominee or designee shall agree to perform and observe all covenants contained in the Lease on Enkel's part to be performed, except that all of the obligations and liabilities of Lender or its nominee or designee as Enkel under the new lease shall cease and terminate upon assignment of the new lease in accordance with its terms (being the same terms as are contained in the present Lease, and except that all obligations and liabilities of Lender or its nominee or designee as lessee under the new lease shall cease and terminate upon such assignment).
- (v) Lender or its nominee or designee as lessee under the new lease shall have the same right, title and interest in and to the Improvements on the Leased Premises as Enkel had under the Lease.
- (e) Except where Lender has become lessee or has agreed pursuant to this Lessor's Consent to cure an event of default, no liability for the payment of rent or the performance of any of lessee's covenants and agreements under the Lease shall attach to or be imposed upon Lender, all such liability being hereby expressly waived by Lessor, and if Lender or its nominee or designee becomes lessee under the Lease, all of the obligations and liabilities of Lender or its nominee or designee shall cease and terminate upon assignment of the Lease or abandonment of the Leased Premises.
- (f) Lessor, within twenty (20) days after receipt of a request in writing by Enkel or Lender and payment of \$200.00, but not more often than once during any calendar year, shall furnish a written statement that to the best of Lessor's knowledge (without investigation) the Lease is in full force and effect and that there are no defaults thereunder by Lessee, or if there are any defaults, such statement shall specify the defaults Lessor claims exist.
- (g) Subject to Lender's complying with the conditions of this Lessor's Consent, Lessor hereby consents to: (i) any sale of Enkel's interest in the Lease, the Leased Premises and the Improvements, to Lender or its nominee or designee, through foreclosure or other proceedings resulting from the exercise of Lender's rights and remedies under the Security Instruments and applicable law, (ii) any conveyance of Enkel's interest in the Lease, the Leased Premises and the Improvements from Enkel to Lender or its nominee or designee by virtue of any agreement or deed in lieu of foreclosure or other appropriate proceedings exercising Lender's remedies under the Security Instruments, or (iii) any conveyance by Lender or Lender's nominee or designee (including any sublease) if Lender or its nominee or designee

become the holder of Enkel's interest in the Lease, the Leased Premises and the Improvements, (in which event all obligations and liabilities of Lender or its nominee or designee under the Lease shall cease and terminate upon such assignment), subject to the consent of Lessor which will not be unreasonably withheld, conditioned or delayed.

- (h) If Lender or its nominee or designee takes possession of the Leased Premises or accepts a conveyance of Enkel's interest in the Lease and the Leased Premises, Lender or its nominee or designee shall have no personal liability for the payment of rent or the performance of any of Lessee's covenants and agreements under the Lease following assignment thereof by Lender or such nominee or designee, but after the assignment of the Lease to another, the assignee shall have personal liability unless otherwise provided to the contrary in the Lease.

3. Lessor hereby (a) subordinates in favor of Lender and its successors and assigns any lien and security interest it may have in the Collateral, and (b) agrees that Lender's lien and security interest in the Collateral (Exhibit A) shall be prior and superior to (i) any and all rights of distraint, levy and execution which Lessor may now or hereafter have against the Collateral, (ii) any and all liens and security interests which Lessor may now or hereafter have on and in the Collateral, and (iii) any and all other claims of every nature whatsoever which Lessor may now or hereafter have on or against the Collateral for any rent or other sums due or to become due Lessor by Lessee under the provisions of the Lease or otherwise; provided, however, that nothing contained in this Section 3 shall be interpreted to prevent Lessor from exercising its rights pursuant to Section 18 of the Lease after notice and a reasonable opportunity to cure.

4. Notwithstanding anything to the contrary contained in the Lease, so long as the Leasehold Deed of Trust remains in effect any condemnation proceeds with respect to the Leased Premises or the Improvements, shall be allocated as follows: (a) Lessor shall be awarded condemnation proceeds equal to the "Leased Fee Value"; (b) then Lender shall be awarded condemnation proceeds up to all amounts owing under the Leasehold Deed of Trust and (c) thereafter the balance shall be distributed to Lessor (after credit for the amounts paid pursuant to clause (a)) and Lessee as their respective interests appear). As used in subparagraph (a) above, "Leased Fee Value" is defined to mean the fair market value of Lessor's fee estate, considered as if it were unimproved and subject to the Lease.

5. Notwithstanding anything to the contrary contained in the Lease, so long as the Leasehold Deed of Trust remains in effect, any insurance proceeds with respect to any damage or destruction to or of the Improvements to the Premises, shall be payable to Lender, subject to use and application of such proceeds as provided in the Leasehold Deed of Trust.

6. Lessor hereby certifies, represents and warrants to Lender that Lessor has full power and authority to execute this Lessor's Consent and that it has legal title to the Leased Premises. Lessor and Lessee hereby jointly and severally represent and warrant to Lender that:

- (a) The Lease (i) has been duly assigned, executed and accepted by Lessor and Enkel, (ii) is in full force and effect, and (iii) has not been modified or changed, either in writing or orally, except as set forth in the copy of the Lease provided to Lender and in the Assignment of Lease with Consent dated: _____.
- (b) To the best of the actual knowledge of the parties as of the date of this Lessor's Consent without investigation, (i) all conditions and obligations to be performed by either Lessor or Enkel under the Lease, to the date hereof, have been satisfied; (ii) there exists no breach, default, or event or condition which, the giving of notice or the passage of time, or both, would constitute such a breach or default under the Lease; (iii) there are no existing claims, defenses or offsets against obligations of either Lessor or Enkel under the Lease, including any against rents due or to become due under the terms of the Lease.
- (c) The Lease, as assigned by the Assignment of Lease with Consent constitutes the entire agreement between Lessor and Lessee with respect to the Lease of the Leased Premises.

7. This Lessor's Consent may not be modified or terminated orally, and constitutes the entire agreement between the parties with respect to the subject matter hereof.

8. Except as expressly supplemented hereby, the Lease and all of the terms, covenants, and conditions thereof remain in full force and effect.

9. This Lessor's Consent may be executed in one or more counterparts, each of which shall be deemed to be an original but, when taken together, shall constitute one Lessor's Consent.

10. This Lessor's Consent shall be governed by, and construed and enforced in accordance with, the laws of the State of California. This Lessor's Consent shall inure to the benefit of and bind the successors and assigns of the parties hereto.

11. In the event of any action or proceeding arising out of or in connection with this Lessor's Consent, the prevailing party shall be entitled to recover from the other its actual, reasonable attorneys' fees at the trial and appellate court levels.

IN WITNESS WHEREOF, the parties hereto have caused this Lessor's Consent to be executed the day and year first above written.

(Signatures on next page)

LESSOR:
CITY OF AUBURN, a municipal corporation

LESSEE:
Enkel Enterprises, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

Amy M. Lind
Deputy City Clerk

Approved as to form:

Michael G. Colantuono
City Attorney

Address for Notice:

Address for Notice:
City of Auburn
Office of the City Manager
1225 Lincoln Way
Auburn, CA 95603

LENDER:
SAFE CREDIT UNION

By: _____
Name: _____
Title: _____

Address for Notice:
3720 Madison Ave
North Highlands, CA 95660

EXHIBIT "A"

LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED CTIY OF AUBURN, County OF PLACER, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

The Westerly 197 feet of Lot 12 as shown on the unrecorded map titled Auburn Airport Industrial Park on file in the Public Works Department of the City of Auburn being a portion of the Southeast 1/4 of the Northeast 1/4 of Section 28, Township 13 North, Range 8 East, M. D. B & M. and more particularly described as follows:

BEGINNING at a point which bears South $00^{\circ} 24' 03''$ East 1321.54 feet from the Northeasterly corner of Section 28, Township 13 North, Range 8 East; thence from said point of beginning South $89^{\circ} 44' 19''$ West 887.65 feet; thence South $00^{\circ} 10' 23''$ East 126.58 feet to the Northwesterly corner of Lot 12, the true point of beginning; thence North $89^{\circ} 44' 30''$ East 197.00 feet; thence South $00^{\circ} 10' 23''$ East 100.00 feet; thence South $89^{\circ} 44' 39''$ West 197.00 feet; thence North $00^{\circ} 10' 23''$ West 100.00 feet to the true point of beginning.

APN: 960-000-285, 052-010-024 ptn.

10/10/2020

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